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A saw such as a chop saw, a circular saw, a compound miter saw or a sliding compound miter saw having a rotatable saw blade is provided with a laser arbor alignment system. The laser arbor may include a power generator that generates power as the saw blade and the laser arbor are rotated by a spindle. The generator may include a stator comprising an electrical magnet or a permanent magnet mounted on a fixed portion of the saw. The other portion of the generator is a rotor comprising a coil that is rotated with the laser arbor to generate power for the laser. Power may also be provided to the laser by slip ring contacts from a stationary source to the laser arbor.